

United States District Court

For the Northern District of California

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IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA

14 IN RE CHIRON CORPORATION
SECURITIES LITIGATION

No C 04-4293 VRW

MEMORANDUM

17 At the May 12, 2008 status conference, the court and the
18 parties will discuss the possibility of sending potential class
19 members a short notice from the court seeking their comment whether
20 the court should approve the proposed settlement; this notice will
21 be sent along with a more detailed notice drafted by the parties,
22 similar in form to the proposed notice already submitted to the
23 court (Doc #100-3). To provide a starting point for the
24 conversation, the court has prepared an example of the notice it
25 envisions, a copy of which has been filed separately.

26 In this case, the court does not envision the usual two-
27 step approval process: a "preliminary" approval followed by a final
28 approval. Instead, the court seeks to have the parties put before

1 the class the terms of the settlement on a take-it or leave-it
2 basis with one notice. Class members will have the choice of
3 accepting the terms offered or opting out. Depending on the
4 response from class members, the court will then decide whether to
5 approve the settlement or not.

6 To make this process work effectively, the court proposes
7 to seek the suggestions of the Office of Collections and
8 Distributions of the Securities & Exchange Commission as to the
9 form of the notice and means of administering claims. The court
10 seeks the parties' view on this proposal.

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12 IT IS SO ORDERED.

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16 VAUGHN R WALKER
17 United States District Chief Judge
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